

News Release
State of Indiana
Indiana Bond Bank Chair
Treasurer of State
Kelly M. Mitchell

For Immediate Release
June 9, 2015

JPMorgan Chase Bank, N.A. added as HELP Program Provider

INDIANAPOLIS – Treasurer Kelly Mitchell is pleased to announce that the Indiana Bond Bank (IBB) will add a seventh financial institution to serve as a provider for the Hoosier Equipment Lease Purchase (HELP) Program. JPMorgan Chase Bank, N.A. joins Crossroads Bank, Huntington, KeyBank, PNC, Regions, and U.S. Bancorp as providers.

The HELP program assists communities in acquiring essential equipment through a standardized and streamlined lease-purchase process. The program provides standard term leases. Flexible repayment is available with rates being updated daily. The HELP program exempts entities from the need to bid financing. Over 200 communities have been assisted through this program with terms for a wide variety of equipment.

The IBB accepts applications from qualified entities on a rolling schedule, and with the assistance of the financial institutions listed above, are able to have rate quotes within three days. Due to the varying sizes of the providers, there is no minimum amount for this program.

ABOUT the Bond Bank

The Indiana State Bond Bank (IBB) was established as a self-supporting quasi-government entity by the Legislature in 1984. A seven member board oversees the Bond Bank, with the Treasurer serving as the chair of the board, the Public Finance Director of the Indiana Finance Authority is statutorily appointed, with the remaining five members being appointed by the Governor. The Bond Bank assists local governments in the process of issuing debt, and provides the following programs: the Advance Funding Program, Hoosier Equipment Lease Purchase (HELP) Program, Fuel Budgeting Program, Bond Anticipation Note (BAN), the Pool Program, and Water Utility Revenue Bond Program.

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